

Amendments to Senate Bill No. 372  
1st Reading Copy  
2 Step

Requested by Senator Ron Arthun

For the Senate Taxation Committee

Prepared by Lee Heiman  
March 14, 2011 (7:30am)

1. Title, page 1, line 7.

**Strike:** "OVER THE REVENUE ESTIMATED AMOUNT"

2. Page 3, line 1.

**Following:** "(a)"

**Insert:** "as determined pursuant to subsection (4):  
(i)"

**Following:** "2%;"

**Strike:** "and"

**Insert:** "or"

**Insert:** "(ii) for the first \$3 million of taxable market value,  
1.5%; and"

3. Page 3, line 2.

**Strike:** "\$2 million"

**Insert:** "the applicable amount of taxable market value in  
subsection (3) (a)"

4. Page 3, line 3.

**Strike:** "If"

**Insert:** "The adjusted taxable market value and rate in subsection  
(3) (a) (i) apply for class eight property unless"

**Strike:** "2011"

**Insert:** "2012"

**Strike:** "percentage growth in"

5. Page 3, line 4 through line 5.

**Strike:** "current" on line 4 through "same" on line 5

**Insert:** "revenue collected from individual income tax and  
corporation income tax in the previous"

**Strike:** "0.75%, then"

**Insert:** "4%. In that case,"

6. Page 3, line 6 through line 9.

**Strike:** ":" on line 6 through "\$4 million" on line 9

**Insert:** ", the taxable market value and rate in subsection  
(3) (a) (ii) apply"

7. Page 3, line 11 through line 12.

**Strike:** "the tax" on line 11 through "0%" on line 12

**Insert:** "class eight property is not taxed pursuant to subsection  
(3) (a) (ii) "

- END -